

**ST. MARY SOIL AND  
WATER CONSERVATION DISTRICT  
Franklin, Louisiana**

**Annual Financial Statements  
June 30, 2012**

**ST. MARY SOIL AND WATER  
CONSERVATION DISTRICT  
FRANKLIN, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS  
JUNE 30, 2012**

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**ACCOUNTANTS' COMPILATION REPORT**

St. Mary Soil and Water  
Conservation District  
Franklin, Louisiana

We have compiled the accompanying financial statements of St. Mary Soil and Water Conservation District a component unit of the State of Louisiana as of and for the year ended June 30, 2012 and the accompanying supplementary information as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

As provided for under the requirements of Louisiana Revised Statute 24:513, the District has not adopted the provisions of Governmental Accounting Standards Board Statement No. 34 for the years ended June 30, 2012. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

*Edward L. Krielow*

Certified Public Accountant

Jennings, Louisiana  
November 20, 2012

## FINANCIAL STATEMENTS

ST. MARY SOIL AND WATER CONSERVATION DISTRICT  
FRANKLIN, LOUISIANA

COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
June 30, 2012

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2012	JUNE 30, 2011
<u>ASSETS</u>				
Cash and cash equivalents	\$ 21,275	\$ 9,477	\$ 30,752	\$ 13,377
Fixed assets (Net of Accumulated Depreciation)	-	-	-	-
Prepaid Assets	1,000	-	1,000	-
Accounts Receivable	2,260	-	2,260	-
Certificate of Deposit	91,541	-	91,541	120,432
<b>TOTAL ASSETS</b>	<b>\$ 116,076</b>	<b>\$ 9,477</b>	<b>\$ 125,553</b>	<b>\$ 133,809</b>
<u>LIABILITIES AND FUND BALANCE</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 4,343	\$ -	\$ 4,343	\$ 4,369
Accrued Compensated Absences	358	-	358	3,354
Total Liabilities	\$ 4,701	\$ -	\$ 4,701	\$ 7,723
<u>Fund Equity:</u>				
Investment in general fixed assets	-	-	-	-
Restricted	-	9,477	9,477	-
Unassigned	111,375	-	111,375	126,086
Total Fund Equity	\$ 111,375	\$ 9,477	\$ 120,852	\$ 126,086
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 116,076</b>	<b>\$ 9,477</b>	<b>\$ 125,553</b>	<b>\$ 133,809</b>

See Accountant's Report.

ST. MARY SOIL AND WATER CONSERVATION DISTRICT  
FRANKLIN, LOUISIANA

GOVERNMENTAL FUND TYPES  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2012

	TOTALS (MEMORANDUM ONLY)			
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2012	JUNE 30, 2011
<b>REVENUES</b>				
Intergovernmental Revenue:				
Revegetation	\$ -	\$ 17,285	\$ 17,285	\$ 10,081
Farm Bill	2,924	-	2,924	2,686
State Funds	27,168	-	27,168	25,773
Other Revenue:				
Interest Income	629	-	629	550
Local-Donations	1,650	-	1,650	-
Total Revenues	<u>\$ 32,371</u>	<u>\$ 17,285</u>	<u>\$ 49,656</u>	<u>\$ 39,090</u>
<b>EXPENDITURES</b>				
Operating:				
Personal Services	\$ 40,271	\$ -	\$ 40,271	\$ 29,568
Travel	2,591	-	2,591	1,932
Operating Services	4,008	-	4,008	2,314
Supplies	193	7,808	8,001	5,616
Miscellaneous	19	-	19	-
Total Expenditures	<u>\$ 47,082</u>	<u>\$ 7,808</u>	<u>\$ 54,890</u>	<u>\$ 39,430</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ (14,711)</u>	<u>\$ 9,477</u>	<u>\$ (5,234)</u>	<u>\$ (340)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ -	\$ -	\$ -	\$ 4,631
Transfers Out	-	-	-	(4,631)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	<u>\$ (14,711)</u>	<u>\$ 9,477</u>	<u>\$ (5,234)</u>	<u>\$ (340)</u>
Restricted and Unassigned Fund Balances-Beginning	<u>126,086</u>	<u>-</u>	<u>126,086</u>	<u>126,425</u>
Restricted and Unassigned Fund Balances-Ending	<u>\$ 111,375</u>	<u>\$ 9,477</u>	<u>\$ 120,852</u>	<u>\$ 126,085</u>

ST. MARY SOIL AND WATER CONSERVATION DISTRICT  
FRANKLIN, LOUISIANA

GOVERNMENTAL FUND TYPES  
COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)  
AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2012

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>						
Intergovernmental Revenue:						
Revegetation						
Farm Bill						
State Funds		2,924	124			
Other Revenue:		27,168	-			
Interest Income	630	629	(1)			
Local-Donations	1,650	1,650	-			
Total Revenues	\$ 32,248	\$ 32,371	\$ 123	\$ 17,300	\$ 17,285	\$ (15)
<b>EXPENDITURES</b>						
Operating:						
Personal Services	\$ 36,800	\$ 40,271	\$ (3,471)			
Travel	2,525	2,591	(66)			
Operating Services	3,455	4,008	(553)			
Supplies	160	193	(33)			
Miscellaneous	50	19	31			
Total Expenditures	\$ 42,990	\$ 47,082	\$ (4,092)	\$ 11,310	\$ 7,808	\$ 3,502
Excess (Deficiency) of revenues over expenditures	\$ (10,742)	\$ (14,711)	\$ (3,969)	\$ 5,990	\$ 9,477	\$ 3,487
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers In	\$ 5,990		\$ (5,990)			
Operating Transfers Out	-	-	-			
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (5,990)	\$ (5,900)	\$ -	\$ 5,900
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ (10,742)	\$ (14,711)	\$ (3,969)	\$ 90	\$ 9,477	\$ 9,387
Restricted and Unassigned Fund Balance-Beginning	126,086	126,086	-			
Restricted and Unassigned Fund Balance-Ending	\$ 115,344	\$ 111,375	\$ (3,969)	\$ 90	\$ 9,477	\$ 9,387

See Accountant's Report.

## **SUPPLEMENTARY INFORMATION**



**ST. MARY SOIL AND WATER CONSERVATION DISTRICT  
FRANKLIN, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS  
For the Year Ended June 30, 2012**

Alton Broussard, Jr.	\$ 385
Junius P. Hebert, Jr.	455
Dan Hidalgo	420
Daniel Luke	350
Edward Payton, III	385
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	\$ 1,995

See Accountant's Report.

**ST. MARY SOIL AND WATER CONSERVATION DISTRICT**  
**Franklin, Louisiana**

**Corrective Action Plan for Current Year Findings**  
**For the Year Ended June 30, 2012**

<u>Ref No. Compliance</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name(s) of Contact Person(s)</u>	<u>Anticipated Completion Date</u>
2012-1	Louisiana R.S. 39:1311 requires that budgets be amended when actual revenues are failing to meet budgeted revenues by 5% or more, and/or actual expenditures are exceeding budgeted expenditures by 5% or more. The chief executive or administrative officer is required to notify the governing authority in writing for 5% or more variances in the general fund and any special revenue fund with expenditures of \$500,000 or more. It was noted that the district's general fund expenditures were more than 5% of the budgeted expenditures and they failed to amend the budget as required. Also, the administrative officer failed to notify the governing authority in writing of this violation.	The district's administrative officer and governing authority will familiarize themselves with the provisions of Louisiana R.S. 39:1311 to insure compliance with Local Government Budget Act for future fiscal years.	Junius P. Hebert, Jr.	Immediately